Air China Cargo Orders Two Boeing 747-400 Freighters

The Boeing Company [NYSE: BA] today confirmed an order by Air China Cargo Co. for two Boeing 747-400 Freighters, valued at approximately $400 million at list prices.

The first airplane is scheduled for delivery in November 2005, followed by the second delivery in March 2006. The two freighters will be used on Air China Cargo's routes between China and North America.

Air China Cargo's two new Boeing 747-400 freighter airplanes will be powered by Pratt & Whitney 4056 engines.

"This is a new element to our long, mutually beneficial relationship with the Air China family," said Larry Dickenson, senior vice president, Boeing Commercial Airplanes Sales. "Air China Cargo recognizes, as does the world, the reliability, efficiency and value of the 747-400 Freighter in today's cargo market. This investment will make a valuable contribution to the success and future growth of Air China Cargo."

The 747-400 Freighter is the largest commercial cargo transport in service, with the lowest ton-mile cost in the industry. The 747-400 Freighter family has no peer among today's cargo airplanes with nearly 100 in service worldwide, operated by the world's leading air cargo carriers. The 747-400 Freighter can carry 124 tons (113,000 kg) of cargo up to 4,450 nautical miles (8,240 km).

In all its versions, the world's fleet of 747 Freighters -- more than 260 in all -- provides about half the world's freighter capacity. The 747 Freighter is a key element in the development of today's air cargo marketplace.

Air China Cargo Co., mainland China 's largest cargo airline, was formed in late 2003 with Air China, CITIC Pacific Ltd. and China Capital Airport Holding Co. as its shareholders. Air China owns 51 percent, CITIC Pacific 25 percent and China Capital Airport Holding Co. 24 percent. The airline flies routes to the USA and Europe.

Air China Cargo Co. currently operates one Boeing 747-400 Freighter, four Boeing 747-200 Freighters, and eight Boeing 747-400 Combi airplanes, providing cargo services to 36 cities in 27 countries around the world.

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